

Wheat Domestic Fundamentals:

According to State Government, Despite a delayed start to wheat procurement, Madhya Pradesh has so far procured over 66 lakh tonnes 63.67 lakh tonnes till Monday as against 53 LT in the corresponding period last year and is well on the path to achieve the upwardly revised procurement target of 95 LT.

The sealing of border due to Covid has curbed the arrival of wheat from UP to the tune of 21 lakh quintal in Palwal. This has led to a 37.5 per cent dip in the overall procurement here this season.

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Mild to moderate showers were witnessed in parts of the Punjab on Sunday morning, raising apprehension of delay in the lifting of wheat crop from grain markets. Moderate showers were witnessed in Gurdaspur, Hoshiarpur, Nawanshahr and Ropar districts, and mild showers in Ludhiana and Jalandhar. In these districts, wheat has already been harvested. This can delay the lifting of the produce. As of now, 80 per cent of the wheat in mandis has already been lifted. Along with this, the worry of the arduous has also increased due to the reduction of Luster Loss.

Procurement of wheat in the rabi season has so far been less by 18.35 per cent this year due to the Covid-19 crisis. However, there was no shortage of food grain and procurement was on track. "As on date cumulative procurement of wheat in the rabi marketing season 2020-21 is 226.85 LMT whereas it was 277.83 LMT during the corresponding period in 2019-20,"

In over 22 days of staggered wheat procurement, Punjab has procured 78% of the targeted produce so far, crossing the 100 lakh metric tonne (LMT) mark. Of the estimated 135 LMT of wheat, grain markets have recorded arrival of 105.14 LMT so far, of which 104 LMT had been procured. Wheat arrival, which hovered around 6 LMT last week, fell to 4.14 LMT on Wednesday as farmers were in a hurry to sell due to uncertainty over issuance of e-passes.

The Food Corporation of India (FCI) has been able to buy half of its wheat procurement target of 40.7 million tonne by Wednesday despite a delayed start this year as Punjab has exceeded expectation by purchasing nearly 75% of its target in only 22 days.

According to FCI the latest procurement data by FCI and state agencies as on 11th of May Punjab 114.90 LMT followed by Haryana 57.65 LMT, Uttar Pradesh 11.85 LMT, Madhya Pradesh 63.67 LMT and Rajasthan 3.99 LMT.

In Madhya Pradesh a record procurement of more than five lakh metric tonnes was made in a single day. So far, a total of 45 lakh metric tonnes of wheat have been purchased from eight lakh farmers in the state. The purchase made in 40 days last year, has been made in 20 days this year. An amount of Rs 4,175 crore has been paid to 4 lakh 90 thousand farmers.

According to Punjab state Govt, Punjab had procured 100 lakh metric tonne of wheat in a record 20 days on Wednesday. An additional 35 lakh metric tonne of wheat is expected to be procured in the coming days.

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International Market Update:

Ukrainian seaport wheat exports rose nearly 23% in the first week of May to 351,000 tonnes from 286,000 tonnes a week earlier, preliminary data from the APK-Inform consultancy showed on Tuesday. The data showed that Ukraine has already exported 19.460 million tonnes of wheat in the current season, which runs from July to June.

According to USDA Canada's wheat production in 2020-21 is expected to increase slightly on a 2% increase in area planted and a decrease in area abandoned. Wheat production is estimated at 33.8 million tonnes, up from an estimated production of 32.3 million tonnes in 2019-20. Marketing year 2019-20 was marked with unfavourable weather conditions, transportation challenges, market access issues and then the coronavirus (COVID-19).

European Union wheat exporters are set to record their best export season for years with record shipments expected from top exporter France, traders said on Wednesday. For the current July 2019/June 2020 season, the EU Commission this week raised its monthly forecast for exports of soft wheat, or common wheat, from the EU plus Britain to 31.8 million tonnes, a four-year high.

Wheat Futures Contract: NCDEX Price							Date: 13.05.2020 at 5:00 PM		
Contract Month	+/-	Open	High	Low	Close	Volume	Ch. From previous day	OI	Ch. From previous day
20-May	0	-	-	-	192				
20-June	0	-	-	-	1923				
20-July	0	-	-	-	1930				

Spread	May-20	June-20	July-20
Spot Narella	-		
20-May	-		
20-June		7	
20-July			8

Stocks	Demat	In-Process	Total	EDD
	23.Apr.20	23.Apr.20	23.Apr.20	20.Apr.20
Delhi	-	-	-	-
Itarsi	-	-	-	-
Kanpur	-	-	-	-
Kota	-	-	-	-
Baran	-	-	-	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-May-20	12-May-20	
Delhi	Lawrence Road	Mill Delivery	1940	1950	-10
	Narella	Mill Quality Loose	Closed	1815	-
	Nazafgarh	Mill Quality Loose	Closed	NA	-
Gujarat	Rajkot	Mill Delivery	1810	1800	10
	Ahmedabad	Mill Delivery	1880	1900	-20
	Surat	Mill Delivery	1980	1980	Unch
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Delivery	Closed	Closed	-
	Bhopal	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality Loose	Closed	Closed	-
		Mill Delivery	Closed	Closed	-
U.P.	Kanpur	Mill Delivery	2000	2000	Unch
	Mathura	Mill Quality Loose	1810	1820	-10
	Kosi	Mill Quality Loose	1850	1850	Unch
	Hathras	Mill Quality Loose	1815	1825	-10
	Aligarh	Mill Quality Loose	Closed	1820	-

Punjab	Khanna	Mill Quality Loose	1925	1925	Unch
	Ludhiana (Jagraon)	Mill Delivery	NA	NA	-
Haryana	Sirsa	Mill Delivery loose	1925	1925	Unch
	Hodal	Mill Delivery	NA	NA	-
	Bhiwani	Mill Quality Loose	1880	1870	10
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-
Tamil Nadu	Chennai	Mill Quality	Closed	Closed	-
	Madurai	Mill Quality	Closed	Closed	-
	Coimbatore	Mill Quality	Closed	Closed	-
Bihar	Khagariya	Mill Delivery	1900	1900	Unch
	Muzaffarpur	Mill Delivery	1900	1900	Unch
FOR	Kandla (Rajasthan-Rajkot)	Mill Quality	NA	NA	-
	Gandhidham (Rajasthan-Rajkot)	Mill Quality	NA	NA	-

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			13-May-20	12-May-20	
Gujarat	Rajkot	Lokwan	1850	1825	25
M.P.	Indore	Lokwan	Closed	Closed	-
	Bhopal	Lokwan	Closed	Closed	-
	Bina	Sarbati 306	Closed	2100	-
Rajasthan	Kota	Lokwan Bilty	Closed	Closed	-
	Baran	Lokwan	Closed	Closed	-

Wheat Arrivals in Key Centers:

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			13-May-20	12-May-20	
Delhi	Lawrence Road	Mill Delivery	7500	7000	500
	Narella	Mill Quality Loose	Closed	1000	-
	Nazafgarh	Mill Quality Loose	Closed	NA	-
Gujarat	Rajkot	Mill Quality Loose	6000	6000	Unch
	Dhrol	Mill Quality Loose	NR	NR	-
M.P.	Indore	Mill Quality Loose	Closed	Closed	-
Rajasthan	Kota	Mill Quality	Closed	Closed	-
U.P.	Kanpur	Mill Quality Loose	1850	2000	-150
	Mathura	Mill Quality Loose	6500	6000	500
	Kosi	Mill Quality Loose	1000	1000	Unch
	Hathras	Mill Quality Loose	1000	750	250
	Aligarh	Mill Quality Loose	Closed	3000	-
Punjab	Khanna	Mill Quality Loose	9000	9000	Unch

	(Ludhiana)Jagraon	Mill Quality Loose	NA	NA	-
Haryana	Sirsa	Mill Quality Loose	7000	7000	Unch
	Hodal	Mill Quality Loose	4000	4000	Unch
	Bhiwani	Mill Quality Loose	2500	2000	500
	Karnal	Mill Delivery	NA	NA	-
	Panipat	Mill Quality Loose	NA	NA	-

Wheat (CBOT) Future Price: 11.05.2020					
Contract Month	Open	High	Low	Close	Change
20-May	521.75	537.75	521.75	521.75	-3.00↓
20-Jul	518.00	518.25	507.75	514.50	-2.75↓
20-Sep	521.75	521.75	511.75	517.50	-3.25↓
20-Dec	530.00	531.25	521.75	527.50	-2.75↓
21-Mar	538.75	539.25	530.50	536.25	-2.25↓
21-May	541.00	541.00	533.25	539.25	-1.75↓

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